

HOUSING STARTS AND PERMITS NEAR RECORD HIGHS

Millions, annual rate

2.500

2.000

1.500

1.000

0.500

0.000

1980 1982 1984 1986 1988 1990 1992 1994 1996 1998 2000 2002 2004

Shaded areas represent recession periods.

STARTS PERMITS

January 2004: 1.903 million

